

WELLS FARGO ADVANTAGE INCOME OPPORTUNITIES FUND

Form NSAR-B

June 28, 2012

PAGE 1  
000 B000000 04/30/2012  
000 C000000 0001210123  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 WFA Income Opportunities Fund  
001 B000000 811-21269  
001 C000000 4153960446  
002 A000000 525 Market Street  
002 B000000 San Francisco  
002 C000000 CA  
002 D010000 94105  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 N  
007 B000000 0  
007 C010100 1  
008 A000001 WELLS FARGO FUNDS MANAGEMENT, LLC  
008 B000001 A  
008 C000001 801-58237  
008 D010001 SAN FRANCISCO  
008 D020001 CA  
008 D030001 94105  
008 A000002 WELLS CAPITAL MANAGEMENT, INC.  
008 B000002 S  
008 C000002 801-21122  
008 D010002 SAN FRANCISCO  
008 D020002 CA  
008 D030002 94105  
010 A000001 WELLS FARGO FUNDS MANAGEMENT, LLC  
010 B000001 801-58237  
010 C010001 SAN FRANCISCO  
010 C020001 CA  
010 C030001 94105  
011 A000001 Wells Fargo Funds Distributor, LLC  
011 B000001 8-066716  
011 C010001 San Francisco  
011 C020001 CA  
011 C030001 94105  
012 A000001 Computershare Trust Company, N.A  
012 B000001 85-000  
012 C010001 Providence  
012 C020001 RI  
012 C030001 02940  
012 C040001 3010  
PAGE 2  
013 A000001 KPMG LLP  
013 B010001 Boston  
013 B020001 MA  
013 B030001 02110  
014 A000001 HD VEST INVESTMENT SERVICES, INC.  
014 B000001 8-029892

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014 A000002 Wells Fargo Brokerage Services, LLC  
014 B000002 8-033283  
014 A000003 Wells Fargo Institutional Securities, LLC  
014 B000003 8-016600  
014 A000004 Wells Fargo Investments, LLC  
014 B000004 8-0158211  
014 A000005 Wells Fargo Securities, LLC  
014 B000005 8-0142443  
014 A000006 Wells Fargo Funds Distributor, LLC  
014 B000006 8-066716  
015 A000001 STATE STREET BANK AND TRUST COMPANY  
015 B000001 C  
015 C010001 KANSAS CITY  
015 C020001 MO  
015 C030001 64105  
015 E010001 X  
018 000000 Y  
019 A000000 Y  
019 B000000 137  
019 C000000 WELLSFARGO  
020 A000001 Fidelity Capital Markets  
020 C000001 2  
020 A000002 National Financial Services Corp.  
020 B000002 04-3523567  
020 C000002 1  
020 A000003 UBS SECURITIES (FORMERLY UBS WARBURG)  
020 B000003 13-3873456  
020 C000003 1  
021 000000 4  
022 A000001 BANK OF AMERICA SECURITIES  
022 B000001 56-2058405  
022 C000001 49632  
022 D000001 34852  
022 A000002 BARCLAYS CAPITAL INC  
022 B000002 06-1031656  
022 C000002 39951  
022 D000002 14829  
022 A000003 JP MORGAN SECURITIES  
022 B000003 13-3224016  
022 C000003 40666  
022 D000003 8457  
022 A000004 Credit Suisse First Boston  
022 B000004 13-5659485  
022 C000004 27178  
022 D000004 11563  
PAGE 3  
022 A000005 CITIGROUP  
022 B000005 13-3214963  
022 C000005 18713  
022 D000005 7611  
022 A000006 Morgan Stanley & Co. Inc  
022 B000006 13-2655998  
022 C000006 14111  
022 D000006 3976  
022 A000007 GOLDMAN SACHS & CO  
022 B000007 13-5108880  
022 C000007 8258  
022 D000007 7076  
022 A000008 JEFFERIES & CO. INC.  
022 B000008 95-2622900  
022 C000008 2190  
022 D000008 12461

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|     |         |                                       |   |
|-----|---------|---------------------------------------|---|
| 022 | A000009 | UBS SECURITIES (FORMERLY UBS WARBURG) |   |
| 022 | B000009 | 13-3873456                            |   |
| 022 | C000009 | 4747                                  |   |
| 022 | D000009 | 8369                                  |   |
| 022 | A000010 | The PrinceRidge Group                 |   |
| 022 | B000010 | 36-4644841                            |   |
| 022 | C000010 | 8613                                  |   |
| 022 | D000010 | 3050                                  |   |
| 023 | C000000 | 264982                                |   |
| 023 | D000000 | 134319                                |   |
| 024 | 000000  | N                                     |   |
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| 026 | D000000 | Y                                     |   |
| 026 | E000000 | N                                     |   |
| 026 | F000000 | N                                     |   |
| 026 | G010000 | N                                     |   |
| 026 | G020000 | N                                     |   |
| 026 | H000000 | N                                     |   |
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| 028 | A040000 |                                       | 0 |
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| 028 | C020000 |                                       | 0 |
| 028 | C030000 |                                       | 0 |
| 028 | C040000 |                                       | 0 |
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| 028 | D020000 |                                       | 0 |
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| 028 | E010000 |                                       | 0 |
| 028 | E020000 |                                       | 0 |
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| 033 | 000000  |                                       | 0 |
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| 036 | B000000 |                                       | 0 |
| 038 | 000000  |                                       | 0 |
| 042 | A000000 |                                       | 0 |

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|-----|---------|-------|
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| 042 | F000000 | 0     |
| 042 | G000000 | 0     |
| 042 | H000000 | 0     |
| 043 | 000000  | 0     |
| 044 | 000000  | 0     |
| 045 | 000000  | Y     |
| 046 | 000000  | N     |
| 047 | 000000  | Y     |
| 048 | 000000  | 0.600 |
| 048 | A010000 | 0     |
| 048 | A020000 | 0.000 |
| 048 | B010000 | 0     |
| 048 | B020000 | 0.000 |
| 048 | C010000 | 0     |
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| 048 | F010000 | 0     |
| 048 | F020000 | 0.000 |
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| 048 | J010000 | 0     |
| 048 | J020000 | 0.000 |
| 048 | K010000 | 0     |
| 048 | K020000 | 0.000 |
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| 050 | 000000  | N     |
| 051 | 000000  | N     |
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| 053 | B000000 | Y     |
| 053 | C000000 | N     |
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| 054 | D000000 | N     |
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| 054 | J000000 | Y     |
| 054 | K000000 | N     |
| 054 | L000000 | N     |
| 054 | M000000 | Y     |
| 054 | N000000 | N     |
| 054 | O000000 | N     |
| 055 | A000000 | N     |
| 055 | B000000 | N     |
| 056 | 000000  | Y     |
| 057 | 000000  | N     |

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058 A000000 N  
059 000000 Y  
060 A000000 Y  
060 B000000 Y  
061 000000 0  
062 A000000 Y  
062 B000000 0.0  
062 C000000 0.0  
062 D000000 0.0  
062 E000000 0.0  
062 F000000 0.0  
062 G000000 0.0  
062 H000000 0.0  
062 I000000 0.0  
062 J000000 0.0

PAGE 6

062 K000000 0.0  
062 L000000 6.5  
062 M000000 0.0  
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062 O000000 0.0  
062 P000000 113.3  
062 Q000000 15.4  
062 R000000 -35.2  
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063 B000000 6.0  
064 A000000 N  
064 B000000 Y  
065 000000 N  
066 A000000 N  
067 000000 N  
068 A000000 N  
068 B000000 N  
069 000000 N  
070 A010000 Y  
070 A020000 N  
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070 B020000 N  
070 C010000 Y  
070 C020000 N  
070 D010000 Y  
070 D020000 N  
070 E010000 Y  
070 E020000 N  
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070 G010000 Y  
070 G020000 N  
070 H010000 Y  
070 H020000 N  
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070 I020000 N  
070 J010000 Y  
070 J020000 Y  
070 K010000 Y  
070 K020000 Y  
070 L010000 Y  
070 L020000 Y  
070 M010000 Y  
070 M020000 N  
070 N010000 Y  
070 N020000 N

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|       |         |    |        |
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| 070   | O010000 | Y  |        |
| 070   | O020000 | Y  |        |
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| 070   | P020000 | N  |        |
| 070   | Q010000 | N  |        |
|       | PAGE    | 7  |        |
| 070   | Q020000 | N  |        |
| 070   | R010000 | Y  |        |
| 070   | R020000 | N  |        |
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| 071   | B000000 |    | 217265 |
| 071   | C000000 |    | 874866 |
| 071   | D000000 |    | 25     |
| 072   | A000000 | 12 |        |
| 072   | B000000 |    | 73842  |
| 072   | C000000 |    | 143    |
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| 072   | G000000 |    | 453    |
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| 072   | L000000 |    | 104    |
| 072   | M000000 |    | 12     |
| 072   | N000000 |    | 0      |
| 072   | O000000 |    | 0      |
| 072   | P000000 |    | 536    |
| 072   | Q000000 |    | 0      |
| 072   | R000000 |    | 58     |
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| 072   | V000000 |    | 0      |
| 072   | W000000 |    | 2452   |
| 072   | X000000 |    | 9102   |
| 072   | Y000000 |    | 2114   |
| 072   | Z000000 |    | 66997  |
| 072AA | 000000  |    | 7371   |
| 072BB | 000000  |    | 0      |
| 072CC | 010000  |    | 0      |
| 072CC | 020000  |    | 33222  |
| 072DD | 010000  |    | 71940  |
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| 072EE | 000000  |    | 0      |
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| 073   | A020000 |    | 0.0000 |
| 073   | B000000 |    | 0.0000 |
| 073   | C000000 |    | 0.0000 |
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| 074   | C000000 |    | 0      |
| 074   | D000000 |    | 857315 |
| 074   | E000000 |    | 1269   |
| 074   | F000000 |    | 632    |
| 074   | G000000 |    | 0      |
|       | PAGE    | 8  |        |
| 074   | H000000 |    | 0      |
| 074   | I000000 |    | 44569  |
| 074   | J000000 |    | 2478   |
| 074   | K000000 |    | 0      |

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|     |         |  |
|-----|---------|--|
| 074 | L000000 | 17183  |
| 074 | M000000 | 99   |
| 074 | N000000 | 923545   |
| 074 | O000000 | 3009   |
| 074 | P000000 | 342  |
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| 074 | R020000 | 0  |
| 074 | R030000 | 0  |
| 074 | R040000 | 236386   |
| 074 | S000000 | 0  |
| 074 | T000000 | 683808   |
| 074 | U010000 | 70726  |
| 074 | U020000 | 0  |
| 074 | V010000 | 9.67   |
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| 075 | A000000 | 0  |
| 075 | B000000 | 677497   |
| 076 | 000000  | 9.29   |
| 077 | A000000 | Y  |
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| 077 | O000000 | Y  |
| 077 | P000000 | N  |
| 077 | Q010000 | N  |
| 077 | Q020000 | N  |
| 077 | Q030000 | N  |
| 078 | 000000  | N  |
| 080 | A000000 | Great American                                   |
| 080 | B000000 | Zurich, Berkley, Chubb, Axis, Chartis, Travelers |
| 080 | C000000 | 1350   |
| 081 | A000000 | Y  |
| 081 | B000000 | 137  |
|     | PAGE    | 9  |
| 082 | A000000 | Y  |
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| 086 | B020000 | 0  |
| 086 | C010000 | 0  |
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086 D010000 0  
086 D020000 0  
086 E010000 0  
086 E020000 0  
086 F010000 0  
086 F020000 0  
087 A010000 Wells Fargo Advantage Income Opportunies Fund  
087 A020000 30023Y105  
087 A030000 EAD  
088 A000000 N  
088 B000000 N  
088 C000000 N  
088 D000000 Y  
SIGNATURE KASEY PHILLIPS  
TITLE TREASURER